

US TREASURY REPORT

WEEK 24 OF 2026

1. OFAC UPDATES: Cuba Designation; Russia-related Designations Removals and Designation Update; Issuance of Amended Russia-related General Licenses and Frequently Asked Questions

On 11 June 2026, OFAC designated Cuba’s state-owned oil and gas company **Union Cuba-Petroleo (CUPET)**, pursuant to President Trump’s Executive Order (E.O.) 14404 of 1 May 2026. CUPET is being designated pursuant to Section 2(a)(i)(A) of E.O. 14404, for operating or having operated in the energy sector of the Cuban economy. The Trump Administration will continue to target Cuba’s ability to leverage energy trade to further its corrupt agenda and repressive security apparatus.

The Department’s actions are being taken pursuant to E.O. 14404, which authorizes sweeping sanctions on Cuba, including persons who support the Cuban regime’s security apparatus and those responsible for repression in Cuba and threats to U.S. national security. This action also furthers the objectives of the national emergency declared in E.O. 14380, “[Addressing Threats to the United States by the Government of Cuba](#)” and the [National Security Presidential Memorandum 5 \(NSPM-5\)](#), which direct the Executive Branch to improve human rights, encourage the rule of law, foster free markets and free enterprise, and promote democracy in Cuba.

As a result and in accordance with E.O. 14404 of May 1, 2026, “Imposing Sanctions on Those Responsible for Repression in Cuba and for Threats to U.S. National Security and Foreign Policy,” all property and interests in property of the designated entity described above that are in the United States or in possession or control of U.S. persons are blocked and must be reported to the Department of the Treasury’s Office of Foreign Assets Control (OFAC). Additionally, all entities that are owned individually or in the aggregate, 50% or more by one or more blocked persons are also blocked.

All transactions and dealings by U.S. persons or persons within (or transiting) the United States that involve any property or interests in property of designated or otherwise blocked persons are prohibited unless authorized by a general or specific license issued by OFAC or exempt. These prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any blocked person and the receipt of any contribution or provision of funds, goods, or services from any such person. Foreign persons who engage in transactions with persons designated pursuant to E.O. 14404—or that operate in the energy, defense and related materiel, metals and mining, financial services, or security sector of the Cuban economy, as identified in E.O. 14404—are themselves at risk of sanctions. Non-U.S. persons, including foreign financial institutions, should proceed with caution in any dealings with a party

sanctioned under this authority. Actions to return assets to a sanctioned party or transfer them to another jurisdiction for potential use by the target could expose non-U.S. persons to significant sanctions risk. All property and interests in property of persons that are blocked pursuant to the Cuban Assets Control Regulations (CACR) continue to be blocked. The CACR prohibits persons subject to U.S. jurisdiction from dealing in property in which Cuba or a Cuban national has an interest, unless authorized or exempt.

On the same date, OFAC issued [Russia-related General License 55F](#), "Authorizing Certain Services Related to Sakhalin-2" which provides that:

(a) Except as provided in paragraph (d) of this general license, all transactions prohibited by the determination of November 21, 2022 made pursuant to section 1(a)(ii) of Executive Order (E.O.) 14071 ("Prohibitions on Certain Services as They Relate to the Maritime Transport of Crude Oil of Russian Federation Origin") related to the maritime transport of crude oil originating from the Sakhalin-2 project ("Sakhalin-2 byproduct") **are authorized through 12:01 a.m. eastern standard time, December 18, 2026**, provided that the Sakhalin-2 byproduct is solely for importation into Japan.

(b) Except as provided in paragraph (d) of this general license, all transactions prohibited by E.O. 14024 involving Gazprombank Joint Stock Company (Gazprombank) or any entity in which Gazprombank owns, directly or indirectly, a 50 percent or greater interest, that are related to the Sakhalin-2 project, including such transactions involving Sakhalin Energy LLC, are authorized through 12:01 a.m. eastern standard time, December 18, 2026.

(c) Except as provided in paragraph (d) of this general license, all transactions prohibited by the determination of January 10, 2025 made pursuant to section 1(a)(ii) of E.O. 14071 ("Prohibition on Petroleum Services") that are related to the Sakhalin-2 project are authorized through 12:01 a.m. eastern standard time, December 18, 2026.

(d) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation; or

(3) Any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person blocked pursuant to the RuHSR, other than the blocked persons described in paragraph (b), unless separately authorized.

Effective June 11, 2026, General License No. 55E, dated December 17, 2025, is replaced and superseded in its entirety by this General License No. 55F.

Furthermore, OFAC issued [Russia-related General License 115D](#), "Authorizing Certain Transactions Related to Existing Civil Nuclear Energy Projects", which provides that:

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 involving one or more of the following entities that are related to civil nuclear energy **are authorized through 12:01 a.m. eastern standard time, December 18, 2026:**

- (1) Gazprombank Joint Stock Company;
 - (2) State Corporation Bank for Development and Foreign Economic Affairs Vnesheconombank;
 - (3) Public Joint Stock Company Bank Financial Corporation Otkritie;
 - (4) Sovcombank Open Joint Stock Company;
 - (5) Public Joint Stock Company Sberbank of Russia;
 - (6) VTB Bank Public Joint Stock Company;
 - (7) Joint Stock Company Alfa-Bank;
 - (8) Public Joint Stock Company Rosbank;
 - (9) Bank Zenit Public Joint Stock Company;
 - (10) Bank Saint-Petersburg Public Joint Stock Company;
 - (11) National Clearing Center (NCC);
 - (12) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50% or greater interest;
- or (13) the Central Bank of the Russian Federation.

(b) For the purposes of this general license, the term "related to civil nuclear energy" means transactions undertaken solely to maintain or support civil nuclear projects initiated before November 21, 2024.

(c) This general license does not authorize:

- (1) The opening or maintaining of a correspondent account or payable-through account for or on behalf of any entity subject to Directive 2 under E.O. 14024, Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions;
- (2) Any debit to an account on the books of a U.S. financial institution of the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance; or
- (3) Any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

Effective June 11, 2026, General License No. 115C, dated December 17, 2025, is replaced and superseded in its entirety by this General License No. 115D.

Additionally, OFAC has amended the following eight Russia-related Frequently Asked Questions:

967. What does Directive 2 under Executive Order (E.O.) 14024, "Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions" (Russia-related CAPTA Directive) prohibit?

978. For transactions authorized under Russia-related General Licenses (GL) 6D, 7A, 115D, or 132, what is an example of a permissible funds transfer involving a foreign financial institution sanctioned pursuant to Executive Order (E.O.) 14024?

999. What authorizations exist for entities subject to Directive 4 under Executive Order (E.O.) 14024, "Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation," as amended (Russia-related Sovereign Transactions Directive)?

1011. My U.S. bank refused to process a requested payment related to energy despite the authorization in Russia-related General License (GL) 115D under Executive Order (E.O.) 14024. What can I do?

1117. My company provides goods or services to, or engages in trade with, persons that operate or have operated in the metals and mining sector of the Russian Federation economy. Does my company risk being sanctioned by OFAC?

1182. Are foreign financial institutions (FFIs) subject to sanctions risk for providing all financial services involving persons blocked pursuant to Executive Order (E.O.) 14024, as amended? What about agricultural, medical, and other transactions authorized by OFAC General Licenses?

1203. What does General License (GL) 115D ("Authorizing Certain Transactions Related to Civil Nuclear Energy") authorize with respect to civil nuclear energy-related payments?

1216. What action has Treasury taken with regard to the provision of petroleum services to Russia?

Lastly, OFAC has updated its SDN List as follows:

The following entity has been added to OFAC's SDN List:

UNION CUBA PETROLEO (a.k.a. CUPET), Avenida Salvador Allende No. 666, Entre Oquendo y Soledad, Havana 10300, Cuba; Organization Established Date 25 Mar 1992; Target Type State-Owned Enterprise; Entity Code 2605 (Cuba) [CUBA-EO14404].

The following deletions have been made to OFAC's SDN List:

MALTSEV, Sergey Aleksandrovich (Cyrillic: МАЛЫЦЕВ, Сергей Александрович), Russia; DOB 28 Feb 1973; POB Solikamsk, Perm, Russia; nationality Russia; Gender Male; Secondary sanctions risk: See Section 11 of Executive Order 14024. (individual) [RUSSIA-EO14024] (Linked To: PUBLIC JOINT STOCK COMPANY SBERBANK OF RUSSIA).

RAYKES, Olga Borisovna (a.k.a. RAIKES, Olga Borisovna), 13/38 Tarmav Street, Rishon Lezion 7529025, Israel; Austria; Singapore; Pokrovka 35-17-1-17, Moscow 105062, Russia; DOB 25 Apr 1984; POB Ekaterinburg, Russia; nationality Russia; alt. nationality Israel; Gender Female; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Passport 759916267 (Russia) expires 28 Jan 2029; alt. Passport 32392042 (Israel) issued 16 May 2018 expires 15 May 2023 (individual) [RUSSIA-EO14024].

RAIKES, Olga Borisovna (a.k.a. RAYKES, Olga Borisovna), 13/38 Tarmav Street, Rishon Lezion 7529025, Israel; Austria; Singapore; Pokrovka 35-17-1-17, Moscow 105062, Russia; DOB 25 Apr 1984; POB Ekaterinburg, Russia; nationality Russia; alt. nationality Israel; Gender Female; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Passport 759916267 (Russia) expires 28 Jan 2029; alt. Passport 32392042 (Israel) issued 16 May 2018 expires 15 May 2023 (individual) [RUSSIA-EO14024].

The following changes have been made to OFAC's SDN List:

VEND ORE GMBH, Novaragasse 55/4B, Vienna 1020, Austria; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Organization Established Date 26 Sep 2019 [RUSSIA-EO14024] (Linked To: RAYKES, Olga Borisovna; Linked To: SAVELOV, Marat Maratovich). ~~-to-~~ VEND ORE GMBH, Novaragasse 55/4B, Vienna 1020, Austria; Secondary sanctions risk: See Section 11 of Executive Order 14024.; Organization Established Date 26 Sep 2019 [RUSSIA-EO14024] (Linked To: SAVELOV, Marat Maratovich).

Related Articles:

[OFAC 11/06 - Cuba Designation; Russia-related Designations Removals and Designation Update; Issuance of Amended Russia-related General Licenses and Frequently Asked Questions](#)

[US Department of State 11/06 - Sanctioning Cuba's State-Owned Oil and Gas Company Unión Cuba-Petróleo](#)

2. OFAC SDN List Update: Non-Proliferation Designations; Iran-related Designations; Issuance of Venezuela-related Amended General Licenses and Frequently Asked Questions

On the 10th June 2026, **the OFAC SDN List has been updated with Non-Proliferation Designations**

A. INDIVIDUALS

LIU, Boyu (Chinese Simplified: 刘博宇), Nanshan District, Shenzhen, Guangdong, China; DOB 28 May 1977; POB Changchun, Jilin, China; nationality China; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; National ID No. 220104197705284431 (China) (individual) [NPWMD] [IFSR] (Linked To: ISLAMIC REVOLUTIONARY GUARD CORPS).

MENG, Shaopei (Chinese Simplified: 孟少培), Xinji, Hebei, China; DOB 16 Sep 1980; POB Shijiazhuang, Hebei, China; nationality China; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; Passport EF3549228 (China) expires 10 Feb 2029; National ID No. 132301198009161610 (China) (individual) [NPWMD] [IFSR] (Linked To: MINISTRY OF DEFENSE AND ARMED FORCES LOGISTICS).

WANG, Hongyi (Chinese Simplified: 王洪一), Beijing, China; DOB 08 Jan 1975; POB Zhucheng, China; nationality China; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; Passport PE3086952 (China) expires 20 Feb 2029; National ID No. 420106197501087719 (China) (individual) [NPWMD] [IFSR] (Linked To: MUSTAD LIMITED).

XU, Lichun (Chinese Simplified: 徐立春), Beijing, China; DOB 30 Sep 1983; POB Huanggang, Hubei, China; nationality China; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; National ID No. 421182198309304519 (China) (individual) [NPWMD] [IFSR] (Linked To: ISLAMIC REVOLUTIONARY GUARD CORPS).

B. ENTITIES

MUSTAD SHANGHAI INTERNATIONAL TRADE CO LTD (Chinese Simplified: 慕斯达上海国际贸易有限公司), 6th Floor, Building 1, No. 1000 Zhenchen Road, Baoshan District, Shanghai, China (Chinese Simplified: 真陈路1000号1栋6楼, 宝山区, 上海市, China); Room 450, No. 188 Yesheng

Road, Lingang New Area, China Shanghai Pilot Free Trade Zone, Shanghai, China (Chinese Simplified: 业盛路188号450室, 临港新片区, 中国上海自由贸易试验区, 上海市, China); Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 29 Nov 2024; Unified Social Credit Code (USCC) 91310000MAE6K4CJXM (China) [NPWMD] [IFSR] (Linked To: MUSTAD LIMITED).

SHANGSHUN HONG KONG LTD (Chinese Traditional: 商順國際香港有限公司), Room 1526, Unit 1, 15/F, Wah Wan Ind. Building, No. 2 Kin Fat Lane, Tuen Mun, Hong Kong, China; Flat/RM A, 12/F, Kiu Fu Commercial Building, 300 Lockhart Road, Wan Chai, Kowloon, Hong Kong, China; Unit 1702, Tianbao Cohesion Edifice, 2nd Street, Tianjin Economic-Technological Development Area, Tianjin 300457, China; Website <https://shangshunhk.com/>; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 19 May 2011; Company Number 1603451 (Hong Kong); Business Registration Number 58383098 (Hong Kong) [NPWMD] [IFSR] (Linked To: GOLCHIN, Manuchehr).

SOLOS INTERNATIONAL LIMITED, Rm 1526, Unit 1, 15/F, Wah Wan Ind. Building, No. 2 Kin Fat Lane, Tuen Mun, Hong Kong, China; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 11 Jul 2018; Business Registration Number 69620526 (Hong Kong) [NPWMD] [IFSR] (Linked To: MINISTRY OF DEFENSE AND ARMED FORCES LOGISTICS).

Furthermore, the OFAC SDN List has been updated with Iran-related Designations.

A. INDIVIDUALS

AHADZADEH, Sajjad, Tehran, Iran; DOB 26 Mar 1983; POB Tehran, Iran; nationality Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; Passport D10006855 (Iran); National ID No. 0072094400 (Iran) (individual) [IFSR] [IRAN-CON-ARMS-EO].

GOLCHIN, Manuchehr, Iran; DOB 23 Nov 1959; alt. DOB 24 Nov 1959; nationality Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; Passport B97415946 (Iran) expires 05 Jan 2028; National ID No. 0046380450 (Iran) (individual) [NPWMD] [IFSR] (Linked To: MINISTRY OF DEFENSE AND ARMED FORCES LOGISTICS).

B. ENTITIES

DOMUS TRADING HK LIMITED, Suite 1111, 11/F, Hollywood Plaza, 610 Nathan Road, Mong Kok, Hong Kong, China; Room H28B, Blk EH, 10th Floor, Golden Bear Ind. Ctr., 66-82 Chai Wan Kok St., Tsuen Wan, Hong Kong, China; Organization Established Date 16 Oct 2024; Business Registration Number 77187700 (Hong Kong) [IRAN-EO13902].

Finally, **the following changes have been made to OFAC's SDN List:**

ARMORY ALLIANCE LLC (Cyrillic: ООО АРМОРИ АЛЪЯНС), Building 33, Section 14, 13A, Tarkhanova St, Minsk 220035, Belarus; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 20 Oct 2021; Tax ID No. 193596647 (Belarus) [NPWMD] [IFSR] (Linked To: CENTER FOR INNOVATION AND TECHNOLOGY COOPERATION).

-to-

ARMORY ALLIANCE LLC (Cyrillic: ООО АРМОРИ АЛЪЯНС), Building 33, Section 14, 13A, Tarkhanova St, Minsk 220035, Belarus; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 20 Oct 2021; Tax ID No. 193596647 (Belarus) [NPWMD] [IFSR] [IRAN-CON-ARMS-EO] (Linked To: CENTER FOR INNOVATION AND TECHNOLOGY COOPERATION).

CENTER FOR INNOVATION AND TECHNOLOGY COOPERATION (a.k.a. CENTER FOR PROGRESS AND DEVELOPMENT OF IRAN; a.k.a. OFFICE OF SCIENTIFIC AND INDUSTRIAL STUDIES; a.k.a. OFFICE OF SCIENTIFIC AND TECHNICAL COOPERATION; a.k.a. OSIS; a.k.a. PRESIDENCY OFFICE OF SCIENTIFIC AND INDUSTRIAL STUDIES; a.k.a. TECHNOLOGY COOPERATION OFFICE; a.k.a. "CITC"; a.k.a. "CPDI"; a.k.a. "POSI"; a.k.a. "TCO"), No 7 East Avesta Rd, Sheykh Bahaie Street, Sheykh Bahaie Sq, Tehran 1995859611, Iran; PO Box 141554671, Tehran, Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 01 Jan 1983 to 31 Dec 1984; Target Type Government Entity; National ID No. 14002821290 (Iran) [NPWMD] [IFSR].

-to-

CENTER FOR INNOVATION AND TECHNOLOGY COOPERATION (a.k.a. CENTER FOR PROGRESS AND DEVELOPMENT OF IRAN; a.k.a. OFFICE OF SCIENTIFIC AND INDUSTRIAL STUDIES; a.k.a. OFFICE OF SCIENTIFIC AND TECHNICAL COOPERATION; a.k.a. PRESIDENCY OFFICE OF SCIENTIFIC AND INDUSTRIAL STUDIES; a.k.a. TECHNOLOGY COOPERATION OFFICE; a.k.a. "CITC"; a.k.a. "CPDI"; a.k.a. "OSIS"; a.k.a. "POSI"; a.k.a. "TCO"), No 7 East Avesta Rd, Sheykh Bahaie Street, Sheykh Bahaie Sq, Tehran 1995859611, Iran; PO Box 141554671, Tehran, Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Organization Established Date 01 Jan 1983 to 31 Dec 1984; Target Type Government Entity; National ID No. 14002821290 (Iran) [NPWMD] [IFSR] [IRAN-CON-ARMS-EO].

MALEKI, Mohammadmahdi (a.k.a. MALEKI, Mohammad Mahdi), Belarus; DOB 26 Apr 1995; nationality Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; Passport I67689026 (Iran) expires 09 Mar 2029 (individual) [NPWMD] [IFSR] (Linked To: CENTER FOR INNOVATION AND TECHNOLOGY COOPERATION).

-to-

MALEKI, Mohammadmahdi (a.k.a. MALEKI, Mohammad Mahdi), Belarus; DOB 26 Apr 1995; nationality Iran; Additional Sanctions Information - Subject to Secondary Sanctions; Gender Male; Passport I67689026 (Iran) expires 09 Mar 2029 (individual) [NPWMD] [IFSR] [IRAN-CON-ARMS-EO] (Linked To: CENTER FOR INNOVATION AND TECHNOLOGY COOPERATION).

The above designations are subject to Secondary Sanctions Risk.

Related Publication:

[*Non-Proliferation Designations; Iran-related Designations; Issuance of Venezuela-related Amended General Licenses and Frequently Asked Questions*](#)

The aforementioned sanctions have been made pursuant to Executive Order (E.O.) 13382, which targets weapons of mass destruction (WMD) proliferators and their supporters, and Executive Order (E.O.) 13902, which targets persons operating in Iran's financial sector. OFAC sanctioned nine individuals and entities that have supported weapons procurement on behalf of Iran's Islamic Revolutionary Guard Corps (IRGC) and Ministry of Defense and Armed Forces Logistics (MODAFL).

As a result, all property and interests in property of the designated or blocked persons described above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to

OFAC. In addition, any entities that are owned, directly or indirectly, individually or in the aggregate, 50% or more by one or more blocked persons are also blocked. Unless authorized by OFAC, or exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of blocked persons.

Any person or vessel facilitating the illicit trade of oil or other commodities, through covert trade or financial channels, risks [exposure](#) to U.S. sanctions.

Violations of U.S. sanctions may result in the imposition of civil or criminal penalties on U.S. and foreign persons.

OFAC may impose civil penalties for sanctions violations on a strict liability basis. In addition, financial institutions and other persons may risk exposure to sanctions for engaging in certain transactions or activities involving designated or otherwise blocked persons.

Furthermore, the prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any designated or blocked person, or the receipt of any contribution or provision of funds, goods, or services from any such person.

Related Publication:

[*Economic Fury Disrupts Foreign Networks Supporting Iran's Military and Weapons Programs | U.S. Department of the Treasury*](#)

In addition, OFAC issued the following licenses:

- [*Venezuela-related General License 46C, "Authorizing Certain Activities Involving Venezuelan-Origin Oil or Petrochemical Products"*](#)

General License 46C, which replaces and supersedes General License No. 46B, dated March 13, 2026, being effective as of June 10 2026, provides that:

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), including those involving the Government of Venezuela, Petróleos de Venezuela, S.A. (PdVSA), or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest (collectively, "PdVSA Entities"), that are ordinarily incident and necessary to the lifting, exportation, reexportation, sale, resale, supply, storage, marketing, purchase, delivery, or transportation of Venezuelan origin oil, including the refining of such oil, or of Venezuelan-origin petrochemical products for importation into the United States, by an established U.S. entity are authorized, provided that:

(1) Any contract for such transactions with the Government of Venezuela, PdVSA, or PdVSA Entities shall require that (i) the terms of the contract be construed and interpreted in accordance with the laws of a state or other jurisdiction within the United States and (ii) dispute resolution proceedings relating to the contract occur in the United States, the United Kingdom, France, or Singapore; and

(2) Any monetary payment to a blocked person, excluding payments for local taxes, permits, or fees, is made into the Foreign Government Deposit Funds, as specified in Executive Order 14373 of January 9, 2026, or any other account as instructed by the U.S. Department of the Treasury.

(b) This general license does not authorize:

(1) Payment terms that are not commercially reasonable, involve debt swaps or payments in gold, or are denominated in digital currency, digital coin, or digital tokens issued by, for, or on behalf of the Government of Venezuela, including the petro;

(2) Any transaction involving a person located in or organized under the laws of the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, or any entity that is owned or controlled, directly or indirectly, by or in a joint venture with such persons;

(3) Any transaction involving an entity located in or organized under the laws of Venezuela or the United States that is owned or controlled, directly or indirectly, by or in a joint venture with a person located in or organized under the laws of the People's Republic of China;

(4) The unblocking of any property blocked pursuant to the VSR; or

(5) Any transaction involving a blocked vessel.

(c) Any person that exports, reexports, sells, resells, or supplies Venezuelan-origin oil to countries other than the United States pursuant to this general license must provide a detailed report to Sanctions_inbox@state.gov and VZReporting@doe.gov that identifies, for each of these transactions:

(1) The parties involved;

(2) The quantities, values, and countries of ultimate destination;

(3) The dates the transactions occurred; and

(4) Any taxes, fees, or other payments provided to the Government of Venezuela.

(d) Reports described in paragraph (c) are due ten days after the execution of the first of such transactions and every 90 days thereafter while such transactions are ongoing.

Nothing in this general license relieves any person from compliance with the requirements of other Federal agencies, including the Department of Commerce's Bureau of Industry and Security.

Note 2 to Paragraph (a):

Transactions authorized by paragraph (a) include arranging shipping and logistics services, including chartering vessels, obtaining marine insurance and protection and indemnity (P&I) coverage, and arranging port and terminal services, including with port authorities or terminal operators that are part of the Government of Venezuela. Paragraph (a) also authorizes commercially reasonable payments in the form of swaps of crude oil, diluents, or refined petroleum products.

Note 3 to Paragraph (a). For purposes of this general license, the term “petrochemical products” includes fertilizer products and fertilizer precursor chemicals, including the chemicals listed in the Annex of this general license.

Note 4 to Paragraph (a). The requirement in paragraph (a)(1)(i) permits the inclusion of contract terms that recognize that certain aspects of the underlying activity in Venezuela may be subject to applicable Venezuelan law and regulations, including laws and regulations governing the exercise of Venezuela’s sovereign regulatory authority, administrative permits and licenses, concessions, labor, environmental, health and safety, and other mandatory regulatory requirements.

- [Venezuela-related General License 47A](#), "Authorizing the Sale of U.S.-Origin Diluents to Venezuela;"

General License 47A, which replaces and supersedes General License No. 47, dated February 3, 2026, is becoming effective by June 10 2026, authorizes all transactions prohibited by the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), including those involving the Government of Venezuela, Petróleos de Venezuela, S.A. (PdVSA), or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest (collectively, “PdVSA Entities”), that are ordinarily incident and necessary to the exportation, reexportation, sale, resale, supply, storage, marketing, delivery, or transportation of U.S.-origin diluents to Venezuela are authorized, provided that any contract for such transactions with the Government of Venezuela, PdVSA, or PdVSA Entities shall require that **(i)** the terms of the contract be construed and interpreted in accordance with the laws of a state or other jurisdiction within the United States and **(ii)** dispute resolution proceedings relating to the contract occur in the United States, the United Kingdom, France, or Singapore.

This general license does not authorize:

(1) Payment terms that are not commercially reasonable, involve debt swaps or payments in gold, or are denominated in digital currency, digital coin, or digital tokens issued by, for, or on behalf of the Government of Venezuela, including the petro;

(2) Any transaction involving a person located in or organized under the laws of the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, or any entity that is owned or controlled, directly or indirectly, by or in a joint venture with such persons;

(3) The unblocking of any property blocked pursuant to the VSR, except as provided in paragraph (a); or

(4) Any transaction involving a blocked vessel.

Please note that any person that exports, reexports, sells, resells, or supplies U.S.-origin diluents to Venezuela pursuant to this general license must provide a detailed report to Sanctions_inbox@state.gov and VZReporting@doe.gov that identifies, for each of these transactions:

(1) The parties involved;

(2) The quantities and values; and

(3) The dates the transactions occurred.

Reports described above are due ten days after the execution of the first of such transactions and every 90 days thereafter while such transactions are ongoing.

We draw your attention to the official General License for more details on this action.

- [Venezuela-related General License 48B](#), "Authorizing the Supply of Certain Items and Services to Venezuela;"

General License 48B, which replaces and supersedes General License No. 48A, dated March 13, 2026, is becoming effective by June 10 2026, authorizes all transactions prohibited by the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), including those involving the Government of Venezuela, Petróleos de Venezuela, S.A. (PdVSA), or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest (collectively, “PdVSA Entities”), that are ordinarily incident and necessary to the provision from the United States or by a U.S. person of goods, technology, software, or services for the exploration, development, or production of oil, gas, or petrochemical products in Venezuela, or for the generation, transmission, storage, or distribution of electricity in Venezuela, are authorized, provided that:

(1) Any contract for such transactions with the Government of Venezuela, PdVSA, or PdVSA Entities shall require that **(i)** the terms of the contract be construed and interpreted in accordance with the laws of a state or other jurisdiction within the United States and **(ii)** dispute resolution proceedings relating to the contract occur in the United States, the United Kingdom, France, or Singapore; and

(2) Any monetary payment to a blocked person, excluding payments for local taxes, permits, or fees, is made into the Foreign Government Deposit Funds, as specified in Executive Order 14373 of January 9, 2026, or any other account as instructed by the U.S. Department of the Treasury.

This general license does not authorize:

- (1) Payment terms that are not commercially reasonable, involve debt swaps or payments in gold, or are denominated in digital currency, digital coin, or digital tokens issued by, for, or on behalf of the Government of Venezuela, including the petro;
- (2) Any transaction involving a person located in or organized under the laws of the Russian Federation, the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, the People’s Republic of China, or any entity that is owned or controlled, directly or indirectly, by or in a joint venture with such persons;
- (3) The unblocking of any property blocked pursuant to the VSR;
- (4) Any transaction involving a blocked vessel;
- (5) The formation of new joint ventures or other entities in Venezuela to explore or produce oil, gas, or petrochemical products or to generate, transmit, store, or distribute electricity; or
- (6) Any transactions or dealings related to the exportation or reexportation of diluents, directly or indirectly, to Venezuela.

We draw your attention to the official General License for more details on this action.

- [Venezuela-related General License 50B](#), "Authorizing Transactions Related to Oil or Gas Sector Operations in Venezuela of Certain Entities;"

General License 50B, which replaces and supersedes General License No. 50A, dated February 18, 2026, is becoming effective by June 10 2026, authorizes all transactions prohibited by the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), including those involving the Government of Venezuela, Petróleos de Venezuela, S.A. (PdVSA), or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest (collectively, “PdVSA Entities”), that are related to oil or gas sector operations in Venezuela of the entities listed in the Annex to this general license and their subsidiaries are authorized, provided that:

- (1) Any contract for such transactions with the Government of Venezuela, PdVSA, or PdVSA Entities shall require that **(i)** the terms of the contract be construed and interpreted in accordance with the laws of a state or other jurisdiction within the United States and **(ii)** dispute resolution proceedings relating to the contract occur in the United States, the United Kingdom, France, or Singapore; and
- (2) Any monetary payment to a blocked person, excluding payments for local taxes, permits, or fees, is made into the Foreign Government Deposit Funds, as specified in Executive Order 14373 of January 9, 2026, or any other account as instructed by the U.S. Department of the Treasury.

This general license does not authorize:

- (1) Payment terms that are not commercially reasonable, involve debt swaps or payments in gold, or are denominated in digital currency, digital coin, or digital tokens issued by, for, or on behalf of the Government of Venezuela, including the petro;
- (2) Any transaction involving a person located in the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the People's Republic of China, or any entity that is owned or controlled by or in a joint venture with such persons;
- (3) The unblocking of any property blocked pursuant to the VSR; or
- (4) Any transaction involving a blocked vessel.

We draw your attention to the official General License for more details on this action.

- [Venezuela-related General License 51B](#), "Authorizing Certain Activities Involving Venezuelan-Origin Minerals, Including Gold;"

General License 51B, which replaces and supersedes General License No. 51A, dated March 27, 2026, is becoming effective by June 10 2026, authorizes all transactions prohibited by the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), including those involving the Government of Venezuela, CVG Compania General de Minería de Venezuela CA (Minerven), or any entity in which Minerven owns, directly or indirectly, a 50 percent or greater interest (collectively, "Minerven Entities"), that are ordinarily incident and necessary to the exportation, reexportation, sale, resale, supply, storage, purchase, delivery, or transportation of Venezuelan-origin minerals, including gold, by an established U.S. entity, are authorized, provided that:

- (1) Any contract for such transactions with the Government of Venezuela, Minerven, or Minerven Entities shall require that **(i)** the terms of the contract be construed and interpreted in accordance with the laws of a state or other jurisdiction within the United States and **(ii)** dispute resolution proceedings relating to the contract occur in the United States, the United Kingdom, France, or Singapore; and
- (2) Any monetary payment to a blocked person, excluding payments for local taxes, permits, or fees, is made into the Foreign Government Deposit Funds, as specified in Executive Order 14373 of January 9, 2026, or any other account as instructed by the U.S. Department of the Treasury.

This general license does not authorize:

- (1) Payment terms that are not commercially reasonable, involve debt swaps or in-kind payments, or are denominated in digital currency, digital coin, or digital tokens issued by, for, or on behalf of the Government of Venezuela, including the petro;

- (2) Any transaction involving a person located in or organized under the laws of the Russian Federation, the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, or any entity that is owned or controlled, directly or indirectly, by or in a joint venture with such persons;
- (3) Any transaction involving an entity located in or organized under the laws of Venezuela or the United States that is owned or controlled, directly or indirectly, by or in a joint venture with a person located in or organized under the laws of the People’s Republic of China;
- (4) Any transaction involving the processing or refining of Venezuelan-origin minerals, including gold, in the Russian Federation, the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, or the People’s Republic of China;
- (5) The unblocking of any property blocked pursuant to the VSR;
- (6) Any transaction involving a blocked vessel; or
- (7) Exploration, development, mining, extraction, processing, refining, or production of minerals in Venezuela or the formation of joint ventures or other entities in Venezuela to engage in the foregoing activities.

We draw your attention to the official General License for more details on this action.

- [Venezuela-related General License 52A](#), "Authorizing Certain Transactions Involving Petróleos de Venezuela, S.A.;" and

General License 52A, which replaces and supersedes General License No. 52, dated March 18, 2026, is becoming effective by June 10 2026, authorizes all transactions prohibited by Executive Order (E.O.) 13884 or E.O. 13850 involving Petróleos de Venezuela, S.A. (PdVSA), or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest (collectively, “PdVSA Entities”), by an established U.S. entity are authorized, provided that:

- (1) Any contract for such transactions with PdVSA or PdVSA Entities shall require that **(i)** the terms of the contract be construed and interpreted in accordance with the laws of a state or other jurisdiction within the United States and **(ii)** dispute resolution proceedings relating to the contract occur in the United States, the United Kingdom, France, or Singapore; and
- (2) Any monetary payment to a blocked person, excluding payments for local taxes, permits, or fees, is made into the Foreign Government Deposit Funds, as specified in E.O. 14373 of January 9, 2026 (“Foreign Government Deposit Funds”), or any other account as instructed by the U.S. Department of the Treasury.

This general license does not authorize:

- (1) Transactions otherwise prohibited by the Venezuela Sanctions Regulations (VSR), 31 CFR part 591, such as transactions prohibited by E.O. 13808 related to bonds and certain other debt of the Government of Venezuela or PdVSA, including transactions to settle such bonds and debt, as well as transactions prohibited by E.O. 13835, including transactions related to the sale, transfer, assignment or pledging as collateral by the Government of Venezuela of any equity interest in PdVSA, PdVSA Entities, or any other entity in which the Government of Venezuela has a 50 percent or greater ownership interest;
- (2) The entry into a settlement agreement or the enforcement of any lien, judgment, arbitral award, decree, or other order through execution, garnishment, or other judicial process purporting to transfer or otherwise alter or affect property or interests in property of any person blocked pursuant to the VSR, including PdVSA or a PdVSA Entity;
- (3) Any transaction involving any individual or entity identified on the Office of Foreign Assets Control's List of Specially Designated Nationals and Blocked Persons (SDN List), excluding PdVSA, as well as any entity in which one or more of such persons identified on the SDN List own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest, excluding PdVSA Entities;
- (4) Payment terms that are not commercially reasonable, involve debt swaps or payments in gold, or are denominated in digital currency, digital coin, or digital tokens issued by, for, or on behalf of the Government of Venezuela, including the petro;
- (5) Any transaction involving a person located in or organized under the laws of the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, or any entity that is owned or controlled, directly or indirectly, by or in a joint venture with such persons;
- (6) Any transaction involving an entity located in or organized under the laws of Venezuela or the United States that is owned or controlled, directly or indirectly, by or in a joint venture with a person located in or organized under the laws of the People's Republic of China;
- (7) The unblocking of any property blocked pursuant to the VSR; or
- (8) Any transaction involving a blocked vessel.

We draw your attention to the official General License for more details on this action.

- [Venezuela-related General License 54A](#), "Authorizing the Supply of Certain Items and Services for Minerals Operations in Venezuela."

General License 54A, which replaces and supersedes General License No. No. 54, dated March 27, 2026, is becoming effective by June 10 2026, authorizes all transactions prohibited by the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), including those involving the Government of Venezuela, CVG Compania General de Minería de Venezuela CA (Minerven), or any entity in which Minerven owns,

directly or indirectly, a 50 percent or greater interest (collectively, “Minerven Entities”), that are ordinarily incident and necessary to the provision from the United States or by a U.S. person of goods, technology, software, or services for the exploration, development, mining, extraction, processing, refining, or production of minerals, including gold, in Venezuela are authorized, provided that:

- (1) Any contract for such transactions with the Government of Venezuela, Minerven, or Minerven Entities shall require that (i) the terms of the contract be construed and interpreted in accordance with the laws of a state or other jurisdiction within the United States and (ii) dispute resolution proceedings relating to the contract occur in the United States, the United Kingdom, France, or Singapore; and
- (2) Any monetary payment to a blocked person, excluding payments for local taxes, permits, or fees, is made into the Foreign Government Deposit Funds, as specified in Executive Order 14373 of January 9, 2026, or any other account as instructed by the U.S. Department of the Treasury.

This general license does not authorize:

- (1) Payment terms that are not commercially reasonable, involve debt swaps or payments in gold, or are denominated in digital currency, digital coin, or digital tokens issued by, for, or on behalf of the Government of Venezuela, including the petro;
- (2) Any transaction involving a person located in or organized under the laws of the Russian Federation, the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, the People’s Republic of China, or any entity that is owned or controlled, directly or indirectly, by or in a joint venture with such persons;
- (3) The unblocking of any property blocked pursuant to the VSR;
- (4) Any transaction involving a blocked vessel; or
- (5) The formation of new joint ventures or other entities in Venezuela to explore, develop, mine, extract, process, refine, or produce minerals, including gold.

We draw your attention to the official General License for more details on this action.

Additionally, OFAC is issuing two Venezuela-related Frequently Asked Questions, [FAQs 1259 and 1260](#):

[FAQ 1260 - Does the requirement in certain Venezuela General Licenses \(e.g., 46C, 47A, 48B, 50B, 51B, 52A, and 54A\) that the terms of contracts be construed and interpreted in accordance with the laws of a state or other jurisdiction within the United States mean that U.S. law must govern all aspects of the underlying activity?](#)

OFAC explained that certain Venezuela general licenses (GLs) require that any contract for transactions authorized by the GL with the Government of Venezuela or certain other covered entities (e.g., Petr6leos

de Venezuela, S.A. in [GL 52A](#) or CVG Compañía General de Minería de Venezuela CA in [GL 51B](#)) specify that the terms of the contract be construed and interpreted in accordance with the laws of a state or other jurisdiction within the United States.

This requirement means that the laws of a state or other jurisdiction within the United States must govern questions of contract law between the parties relating to the contract, including interpretation, contractual performance obligations, breach, contractual remedies, payment obligations, termination, validity, assignment or novation, and enforceability of the contract. The requirement permits the inclusion of contract terms that recognize that certain aspects of the underlying activity in Venezuela may be subject to applicable Venezuelan law and regulations, including laws and regulations governing the exercise of Venezuela's sovereign regulatory authority, administrative permits and licenses, concessions, labor, environmental, health and safety, and other mandatory regulatory requirements.

[FAQ 1259 - Are private and commercial flights authorized to arrive in and depart from airports in Venezuela, and can they receive ground services in-country?](#)

According to OFAC, Venezuela-related [General License \(GL\) 30B](#) authorizes U.S. persons to engage in all transactions involving the Government of Venezuela (GOV), including its agencies and instrumentalities like the Instituto Nacional de Aeronáutica Civil (INAC) and Instituto Nacional de los Espacios Aquaticos (INEA), that are ordinarily incident and necessary to the operation or use of airports in Venezuela. Furthermore, transactions ordinarily incident and necessary to the operation or use of airports in Venezuela include but are not limited to:

- The provision of baggage and ground handling services;
- Safety and security services; airport operational services;
- Air navigation and overflight services; fuel and into-plane services;
- And the payment of aeronautical, customs, immigration, and other government-imposed fees and taxes.

Related Publication:

[*OFAC 10/06 - Non-Proliferation Designations; Iran-related Designations; Issuance of Venezuela-related Amended General Licenses and Frequently Asked Questions*](#)

[*OFAC 10/06 - Frequently Asked Questions - Newly Added*](#)